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December 18, 2020

BY ECF

The Honorable Loretta A. Preska
U.S. District Court for the Southern District of New York
500 Pearl Street
New York, New York 10007

Re: *Petersen Energía Inversora S.A.U. v. Argentine Republic*, No. 15-cv-2739;
Eton Park Capital Mgmt. v. Argentine Republic, No. 16-cv-08569 (S.D.N.Y.)

Dear Judge Preska:

We write to respond in part to the letter of December 9, 2020 from Plaintiffs' counsel Kellogg, Hansen, Todd, Figel & Frederick PLLC ("Kellogg Hansen") relating to the motion recently filed by defendant YPF S.A. ("YPF") to substitute our Firm for Cravath, Swaine and Moore LLP (Dkt. #239).

We write not to comment on the substance of Kellogg Hansen's letter, but to clarify two important issues for the Court. First, without conceding that the matters or implications raised by Kellogg Hansen should in any way impede our Firm's substitution as YPF's counsel in these actions, we wish to apprise the Court that we have communicated with Kellogg Hansen and Burford Capital concerning the issues raised in Kellogg Hansen's letter, and we expect that the parties' counsel will update the Court on their respective positions following our discussions.

Second, we wish to make clear that YPF had no knowledge of and bears absolutely no responsibility for the issues being raised by Plaintiffs' counsel. From the outset, it was clear that potential conflicts concerns were of utmost importance in YPF's search criteria for new counsel. YPF did not obtain nor did it directly or indirectly seek to obtain from our Firm confidential information concerning any party or third party, and it took all reasonable precautions that it could have taken to assure itself that our Firm did not have any relationship with Petersen Energía Inversora S.A.U., Eton Park Capital Management or Burford Capital that could create any actual or potential conflict of interest in this representation.

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As indicated above, Debevoise will address any concerns the Court may have about these matters separately and will provide an update shortly.

Respectfully submitted,

/s/ Mark P. Goodman

Mark P. Goodman

cc: Counsel of Record (by ECF)